$3.00 DECEMBER 1980

Folio:

THE MAGAZINE FOR MAGAZINE MANAGEMENT

2/2/81 C 3935-1

HOW GOOD ARE YOUR EDITORS?

HOW TO USE AN 800 NUMBER TO BOOST CIRCULATION

PROFILES: IRA RITTER OF PLAYGIRL
DALE LANG OF WORKING WOMAN

TOUGH YEAR AHEAD

EXPERTS LOOK AT 1981

DECEMBER 1980 VOL. 9 NO. 12

Folio:

THE MAGAZINE FOR MAGAZINE MANAGEMENT

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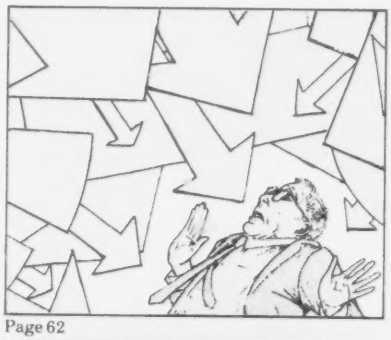

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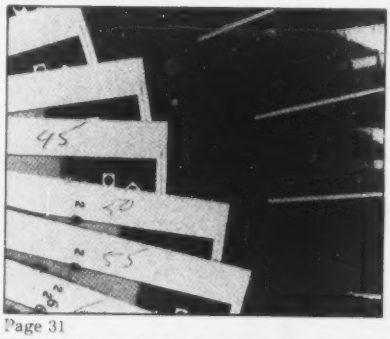

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Folio 400
Corrections and clarifications

This article details both errors and omissions from The Folio 400 published in September. The Folio 400 was designed to be used as a year-long reference source. Therefore, instead of listing "errata" on some obscure page of the magazine, we chose to describe each error in detail, paying particular attention to all of the secondary ranking effects on both the spin-off tables and the market share analyses.

For each magazine in the study, 10 measurements were taken. Each of these measurements was then used to compute various rankings and rerankings. Therefore, one error often results in paragraphs of explanation.

For example, a single error in the estimated number of ad pages will directly affect rankings on the chart listing magazines by ad pages, as well as the market share chart of ad pages. It will also probably have the secondary effect of changing the calculation of ad revenues, which in turn affects all tables with ad revenue figures. Finally, a change in ad revenues creates a new total revenue figure—and still more changes.

We have detailed all of the "chain reactions" created by each error reported in this article.

One of the purposes of The Folio 400 is to provide a basis for comparison of the relative positions of magazines within the industry. The value of the study as a comparative tool remains largely unaffected by the errors listed below.

FOLIO hopes that readers who intend to use The Folio 400 as a reference source throughout the year will correct their copies. In order to make this process as easy as possible, the corrections have been organized into three separate sections.

The first section, which starts below, describes the errors and their implications on a magazine-by-magazine basis.

The second section, available free of charge by mail, consists of page-by-page instructions for correcting the errors. By following the instructions, you can incorporate all late corrections into your copy of The Folio 400.

The third section, also available by mail, consists of correction patches, in a cut-and-paste format, for all pertinent charts. These patches, for readers who prefer not to pencil in corrections by hand, are available free of charge, along with the page-by-page correction instructions described above. Both may be obtained by sending in the post-paid card provided in this issue, or by writing to FOLIO, 125 Elm Street, P.O. Box 697, New Canaan, CT 06840.

Finally, the editor has notified magazines in the marketplace of the corrections being made, so that inaccurate figures will not be used by affected magazines' competitors.

Jay Walker,
Research Director

The following is a description, magazine by magazine, of those errors of which we are aware and their direct implications. These magazines are not listed in the order in which they appeared in the study.

Aviation Week and Space Technology

This magazine was cited in a footnote on page 174, the General Aviation Marketshare Analysis, but was left out of all the tables within that section. The marketshare rankings should be recomputed to reflect the addition of this magazine.

In the General Aviation Market, *Aviation Week and Space Technology* is first in total revenue with $14,359,000 (41.3%); first in ad revenue with $11,022,000 (44.7%); first in ad pages with 2,426 (49.7%); first in subscription revenue with $3,337,000 (37.3%); third in average circulation with 101,754 (13.2%); first in gross unit revenue with $141.12; first in advertising unit revenue with $108.32; and first in circulation unit revenue with $32.80.

Aviation Week and Space Technology was originally listed in an exceptions box that erroneously described it as too small to be in this market.

Bon Appetit

Bon Appetit appeared correctly on Table A showing gross revenue of $19,762,000. However, the components of that $19.7 million that came from subscription revenues and newsstand revenues were left out.

Newsstand revenue for *Bon Appetit* was $2,285,000, which would rank it 97th on Table F (Top 100 Consumer Magazines by Newsstand Revenue). *Bon Appetit* also had subscription revenues of $9,261,000, which would rank it 39th on Table L (Top 50 Consumer Magazines by Subscription Revenue).

Bon Appetit was also left out of the Lifestyle: dual audience marketshare analysis, in which it should have appeared. To include it in this marketshare, the following changes should be made.

Gross revenue of $19,762,000 ranks it fifth in total revenue (9.4%); $8,216,000 ranks it fifth in ad revenue (8.8%); $9,261,000 ranks it second in subscription revenue (11.7%); $2,285,000 ranks it fifth in newsstand revenue (6.1%); 875 ranks it sixth in ad pages (7.4%); $17.50 ranks it 11th in gross unit revenue; $7.30 ranks it ninth in advertising unit revenue; and $10.22 ranks it tenth in circulation unit revenue.

Business Insurance

This magazine, published by Crain Communications, was left out of The Folio 400 study. It should have appeared as follows:

Total dollars: $3,060,000; ad dollars: $2,751,000; subscription dollars: $309,000; newsstand dollars: $0; ad pages: 1,202; average circulation: 36,511 controlled; gross unit revenue: $83.81; ad unit revenue: $75.35; circulation unit revenue: $8.46.

The magazine should be ranked 384th on the main table of the study.

It also should be ranked 50th in gross unit revenue of business magazines on Table S, and 49th on ad unit revenue of business magazines on Table T.

Prevention

A missing digit in the circulation of *Prevention* magazine created several corollary errors. Reported circulation of 264,344 was incorrect. It should have been 2,264,344. The result is that *Prevention*'s subscription revenue should have been reported as $20,379,000. This brings its total revenue to $32,668,000. Unit revenues therefore also change. Gross unit revenue should be $14.43; ad unit revenue should be $5.55; and circulation unit revenue should be $8.88.

Prevention's rank on Table A jumps from 118 to 40. Its rank on Table B (Average Circulation) should be 30th, and its rank on Table E (Subscription Copies) should be 15th. Its rank on Table H (Total Revenue, Monthlies) should be 21st, and its rank on Table L (Subscription Revenue) should be 15th. *Prevention* should be deleted from number 27 on Table N and it should also be deleted from number 10 on Table O.

Prevention magazine was also excluded from the marketshare analysis in error. The magazine should be correctly included in the Lifestyle: dual audience publications.

Prevention should be first in total revenue in this market with a 13.4% marketshare ($32,668,000). It should also be first in subscription revenue with 20.5%; first in average circulation with 2,264,344; and fourth in ad revenue with 11.6% of the market. *Prevention* is also third in ad pages with 9.9%, though it ranks last in newsstand revenue since the magazine is not sold on newsstands. *Prevention* ranks thirteenth in gross unit revenue with $14.43; twelfth in circulation unit revenue at $8.88; and eighth in advertising unit revenue at $5.55.

McCall's Needlework and Crafts

This magazine was one of the few quarterlies to make The Folio 400. Unfortunately, due to a programming error the computer interpreted the quarterly as a single issue and proceeded to quadruple the correct figure. Recomputation produces substantial changes in the listing for *McCall's Needlework and Crafts*.

Total dollars drops from a reported $43,288,000 to $10,288,000. Ad revenues remain unchanged, but subscription revenues drop from a reported $18,000,000 to zero. Newsstand revenues also drop substantially from $24,000,000 to $9,000,000, while average circulation drops from 4,500,000 to 1,125,000.

Also, average subscriptions drops from 1,500,000 to none, while average copies sold on the newsstand drops from 3,000,000 to 1,125,000.

Gross unit revenue drops from $9.62 to $9.14, and ad unit revenue increases from $0.29 to $1.15. Finally, circulation unit revenue decreases from $9.33 to $2.00. Ad dollars remain unchanged.

The effects of all these changes are as follows: Rank on Table A drops from 32 to 142. Rank on Table B (Circulation) drops from 16 to 65, while rank on Table E (Subscription Copies) drops from 27 to off the table. Rank on Table F (Newsstand Revenue) drops from 14 to 41, while rank on Table G (Newsstand Copies) drops from 8 to 17. The magazine drops entirely off Table L (Subscription Revenue), and on Table Q (Retail Profit) goes from 3 to 10.

The magazine also drops in rank on many of the Women's Special Interest marketshare tables. On the total revenue table it drops from 1st to 5th (10.7%). On subscription revenues, it drops from 1st to 10th with 0%, and on newsstand revenues it maintains its first position but drops its marketshare from 52.6% to 29.4%. Average circulation drops from 1st to 5th (11.5%), ad unit revenue increases from 10th to 7th, and circulation unit revenue drops from 4th to 6th.

Industrial Maintenance and Plant Operation

Due to an error in calculations, the number of ad pages for *Industrial Maintenance and Plant Operation* (*IMPO*) was understated.

The correct number of ad pages that should have been reported for *IMPO* in the Plant Engineering Marketshare is 1,568 instead of the 697 that was reported. This would put it fifth on the ad page marketshare table with 12%.

IMPO should also appear on Table R (ad pages - business) in the 65th position.

High Society

Because three special issues were erroneously included in the calculations for *High Society*, *High Society*'s revenues were overstated.

The computer used a frequency of 15 times per year instead of the correct frequency of 12 times.

The result is a reduction in gross revenue from $21,240,000 to

(Continued on page 94)

CONGRATULATIONS IMPO
ON YOUR 20% INCREASE IN THE FOLIO 400 RANKING AND
A WHOPPING 28% BOOST IN VOLUME!
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January ranking - 357th
September ranking - 297th

January FOLIO report- $3,161,000
September FOLIO report- $4,048,000

Business Publication Representatives

FARLEY

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Chicago, Illinois 60601
Phone: 312/346-3074
Offices: New York
Cleveland St. Petersburg

Folio 400 corrections

(Continued from page 71)

$16,609,000. Gross unit revenue should be adjusted to $31.80, and newsstand dollars to $15,945,840. Circulation unit revenue should be $30.73.

High Society's rank in The Folio 400 should drop from 61 to 80. Within the Men's Entertainment marketshare analysis, *High Society*'s rank on the total revenue table drops to 7 (3.0%). Gross unit revenue in its marketshare also drops from 1st position to 9th, and circulation unit revenue within the market drops from 1st to 8th.

Boys' Life

Newsstand revenues for *Boys' Life* magazine were overstated. The result is that newsstand revenue should be only $4,301 instead of $4,301,000. Therefore, in the Youth Marketshare on the newsstand revenue chart, *Boys' Life* drops from 2nd to 8th with only .5% of the market.

Redbook

Though *Redbook*'s figures were reported correctly in The Folio 400, it was left out of several tables for which it qualified.

In alphabetical order by Table, the corrections are as follows: *Redbook* should be 16th on Table B (Average Circulation) with 4,377,375, and should be 19th on Table C (by advertising dollars) with $49,691,804. *Redbook* should also be 52nd on Table D (by advertising pages) with 1,491, and should be 12th on Table E (by number of subscribers) with 3,416,012.

It should also be 27th on Table F (by newsstand dollars) with $14,420,453, and should be 10th on Table H (monthlies by total revenue) with $89,072,022. *Redbook* should be 16th on Table J (monthlies by ad pages) with 1,491, and should be 8th on Table K (monthlies by ad revenue) with $49,691,804. Finally, *Redbook* should be 14th on Table L (by sub revenues) with $24,959,766.

Farm Journal

One of two significant errors made in the Farm Marketshare tables involved *Farm Journal*, whose figures were incorrectly input into the computer. A substantial understatement of its total revenue and other figures resulted. The correct figures for *Farm Journal* should read as follows:

Total dollars should be $29,172,000; advertising dollars were $23,011,000; ad pages were 834; subscription dollars were $6,161,000; average circulation was 1,336,462; gross unit revenue was $21.83; advertising unit revenue was $17.22; and circulation unit revenue was $4.61.

With these corrections, *Farm Journal* becomes the largest of all business magazines, exceeding *Women's Wear Daily*, which was reported as being the largest (see Table X).

Within the Farm Marketshare, there are also a significant number of changes based on these corrections. *Farm Journal* is now first in total revenue with $29,172,000 (28.8%) and is also first in ad revenue with $23,011,000 (25.9%). *Farm Journal* is 6th in ad pages with 834 (7.7%), while it is 2nd in subscription dollars with $6,161,000 (30.8%). It is also 6th in gross unit revenue with $21.83; 7th in ad unit revenue with $17.22; and 7th in circulation unit revenue with $4.61.

Farm Journal should be 3rd on the Table that ranks business magazines by subscription revenue (Table V); the figure should read $6,161,000.

Ohio Farmer

The other significant error in the Farm Marketshare was the omission of *Ohio Farmer* from the study. Figures for *Ohio Farmer* should read as follows:

Total dollars are $3,559,000; ad dollars are $3,183,000; ad pages are 1,007; subscription revenue is $376,000; average circulation is 101,454; gross unit revenue is $35.07; ad unit revenue is $31.36; and circulation unit revenue is $3.71.

Ohio Farmer should also have been factored into the Farm Marketshare tables with the following results: It is 9th in total revenue with $3,559,000 (3.5%); and is 8th in advertising revenue with $3,183,000 (3.6%). It is 5th in ad pages with 1,007; 9th in subscription dollars with $376,000 (1.9%); 8th in average circulation with 101,454 (2.6%); and is 5th in gross unit revenue with $35.07. It is also 5th in ad unit revenue with $31.36, and 9th in circulation unit revenue with $3.71.

Ohio Farmer should also be 99th on Table S (Gross Unit Revenue, Business) with $35.07, and should be 98th on Table X (Total revenue, business) with $3,559,000.

Philadelphia Magazine

An error in reported ad dollars for *Philadelphia Magazine* created several secondary errors as well. Advertising dollars should have read $4.2 million instead of $2.4 million. This increases total dollars from $4,146,000 to $5,926,000. It also increases gross unit revenue from $29.93 to $42.79, while increasing ad unit revenue from $17.47 to $30.33.

Philadelphia Magazine therefore moves up on the main table from 293 to 221. It also increases on Table N (gross unit revenue) from 73 to 33, and is now on Table O (Ad Unit Revenue) in position number 27.

IEEE Spectrum

Several errors occurred in the figures for *IEEE Spectrum*. Ad dollars should read $2,465,000 instead of $2,125,000. Average circulation should have read 184,984 instead of 182,347. Subscription income was understated and should have read $986,000 instead of $701,000.

The result is to increase total revenues to $3,451,000 from $2,826,000. Gross unit revenue increases from $15.50 to $18.67, while ad unit revenue increases from $11.65 to $13.33 and circulation unit revenue from $3.85 to $5.33.

IEEE Spectrum rises from 400 on Table A to rank 351. It also rises in rank on Table W (Average Circulation - Business) from 24 to 23.

Computer Design

In this case, a dropped digit made a large difference. We incorrectly reported the ad pages for *Computer Design* at 169 instead of 1,699. The result is that in the Electronic News Marketshare, *Computer Design* should read 6th in ad pages with 7.6% of the market. It should also be 56th on Table U (Ad Pages - Business).

Quest

Quest's advertising dollars should read $1,378,311, not $137,311. This increases its total dollars from $2,989,000 to $4,230,000. *Quest*'s rank on the main table moves up from 384 to 283.

Consumer Reports

Two figures were incorrectly reported. The $25,000,000 that was reported as ad revenue should have been subscription revenue, and the $1,814,000 reported as subscription revenue should have been newsstand revenue. Ad unit revenue, therefore, naturally dropped to 0, while reader unit revenue was adjusted to $11.93.

Consumer Reports appears on Table C (Ad Revenue) at 29th when in fact it should not be on that Table at all since *Consumer Reports* does not take advertising. It should also be deleted from its marketshare table under ad dollars. The magazine is first in its marketshare in subscription revenue with $25,000,000

(38.3%), and it is 2nd in the newsstand dollar table within the market with $1,814,000 (43.8%).

Electronic Engineering Times
This magazine's total revenue and advertising dollars were overstated. Correct total dollars should be $5,500,000 instead of the $7,000,000 reported. All of this revenue comes from advertising and, therefore, the advertising figure should be adjusted as well. Advertising and gross unit revenue should also be adjusted downward from $75.06 to $58.97.

EET's rank on the main table drops from 197 to 234. It should be deleted entirely from Table T (Business Magazines by Ad Unit Revenue). On Table S it drops in rank from 53 to 66. Also, on Table X (Total Revenue - Business) the magazine drops from 43 to 56.

Within the Electronics Marketshare, *EET* remains number 5 in total revenue with $5,500,000 (9.3%) as well as number 5 in advertising revenue with 9.9% of the market.

The Blood-Horse.
This is a trade magazine for owners and racers of thoroughbreds. It was erroneously left out of the entire study. The following figures apply to *The Blood-Horse* for 1979.

Total dollars were $3,577,000; ad dollars were $2,934,000; subscription dollars were $626,000; newsstand revenues were $17,520. *The Blood-Horse* had ad pages of 5,744; an average circulation of 15,135. Its gross unit revenue was $236.34. Its frequency was 59 times a year. Its circulation unit revenue was $39.39, and its ad unit revenue was $193.85.

The Blood-Horse should have appeared on several spin-off tables. It should have been 4th on Table R (Ad pages - business); 8th on Table S (Gross Unit Revenue - business); 5th on Table T (Ad Unit Revenue - Business); 5th on Table U (Circulation Unit Revenue - Business); and 98th on Table X (Total Revenue -Business). It also should be ranked 333rd on Table A.

Pensions and Investments
1979 gross revenue for this magazine was overstated by approximately $1,000,000. Therefore, the magazine should not be included in The Folio 400 at all, and should be deleted from all tables and positions.

Mad Magazine Specials
Specials are those issues of *Mad* magazine which are not the regular subscription issues. *Mad* magazine publishes a series each year of larger issues. We reported $5,810,000 worth of subscription revenues for the *Mad Specials,* when that figure should have been newsstand revenues. Therefore, the magazine should rank number 56 on Table F (Magazines by Newsstand Revenue).

Modern Salon
Modern Salon magazine was incorrectly classified as a Consumer Magazine in The Folio 400. It should have been ranked with the Trade Magazines.

Therefore, delete *Modern Salon* from Table N (gross unit revenue) where it is number 44, and delete it from Table O (advertising unit revenue) where it was number 40. Add *Modern Salon* to Table S (gross unit revenue - business) as number 47 and add it to number 38 on Table U (Circulation unit revenue -business). It should also be number 26 on Table V (Subscription Revenue - business); and number 36 on Table W (Average Circulation - business). On Table X it should be number 65 (total revenue -business).

American Metal Market
American Metal Market is another large trade publication that was omitted from the study. This Fairchild publication serves the metal manufacturing market.

Total revenue for *American Metal Market* in 1979 was $8,042,000. Of this, ad dollars accounted for $5,550,000 and subscription dollars for $2,492,000. Circulation for *American Metal Market* is 50,038 for the largest edition (Monday edition). Ad pages were 2,872 in equivalent 7 x 10 units. Gross unit revenue was $160.72, of which $110.91 was ad unit revenue and $49.81 was circulation unit revenue. *American Metal Market* would rank 177th on the main table of The Folio 400. Other rankings would include 29th on Table R (ad pages -business) with 2,872; 17 on Table S (gross unit revenue - business) with $160.72; and 23rd on Table T (ad unit revenue -business) with $110.91. The magazine also ranks third on Table U (circulation unit revenue - business) with $49.81; and 18th on Table V (subscription revenue - business) with $2,492,000. Finally, the magazine would rank 34th on Table X (total revenue - business) with $8,042,000.

American Metal Market would also be one of the leaders in the metal manufacturing market share. In total revenue, *American Metal Market* is first with $8,042,000 (27.7%), second in ad pages with 25.0% of the market, and second in advertising revenue with $5,550,000 (21.0%). *American Metal Market* is sixth in circulation with 50,038 (10.7%), and first in both gross unit revenue and advertising unit revenue with $160.72 and $110.91 respectively.

Science
Science magazine was erroneously left out of the study.

This is especially unfortunate in light of the fact that it is *Science* magazine's 100th anniversary, and because the science field, of which *Science* is an important member, is growing by leaps and bounds. *Science* magazine is a trade magazine for scientists and other researchers.

Correct figures are as follows: Total dollars were $11,280,000; advertising dollars were $5,430,000; subscription dollars were $5,850,000; circulation was 152,347. Ad pages were 1,681; gross unit revenue was $74.04; advertising unit revenue was $35.64; and reader unit revenue was $38.40.

The magazine should have ranked 129 in The Folio 400, and 58 on Table R (ad pages - business) with 1,681 pages; it should have ranked 56 on Table S (Gross unit revenue - business) with $74.04, and it should rank 6th on Table T (Ad unit revenue -business) with $38.40. *Science* should also be number 4 on Table V (Subscription revenue -business) with $5,850,000, and 30th on Table W (Average circulation -business) with 152,347. Finally, *Science* magazine should be 18th on Table X (Total revenue -business) with $11,280,000.

Today's Education
Here is another case where a dropped digit caused a distortion of the rankings within a market. *Today's Education* had a reported circulation of 1,686 in its marketshare (Education) instead of 1,686,000. *Today's Education* should be first within the Circulation Table of that marketshare, with 75.6% of the entire circulation of the market.

Organic Gardening
Though *Organic Gardening*'s figures were reported correctly in The Folio 400, the magazine was left out of the appropriate marketshare. Therefore, *Organic Gardening* has now been included in the home service marketshare. By introducing *Organic Gardening* into this marketshare, the following results occur. *Organic Gardening* places 8th in total revenue with 2.8% of the market. It places 9th in

advertising revenue with 1.8%; 9th in ad pages with 6.0%; and 5th in subscription revenue with 5.5%. The magazine ranks only 14th in newsstand revenue with .3%. However, it manages to rank 5th in average circulation with 5.2%. Concerning unit revenues, *Organic Gardening* ranks 12th in gross unit revenue with $12.46; 11th in advertising unit revenue with $4.56; and 13th in circulation unit revenue with $7.90.

Time
Time magazine's figures were also reported correctly in The Folio 400. However, the magazine was left out of one spin-off table, Table I, which is Top 50 Consumer Weeklies by Total Revenue. Naturally, *Time*, with its $356,631,000 total revenue, should have ranked second on this table.

People
Correct ad page count for *People* is 3,518 pages, not 3,612 as reported. This does not affect *People's* rank in any table.

Travel Trade
Reported ad pages for *Travel Trade* magazine were overstated. The correct ad page count is 2,078. This decreases total ad revenue to $2,837,000 from $7,084,000. Gross unit revenue drops to $120.23, and ad unit revenue to $116.17. Total revenue changes to $2,936,084.

Rank on Table A drops from 192 to 391. Rank on Table R (Ad Pages - Business) drops from 2 to 43. Rank on Table S (Gross Unit Revenue - Business) drops from 3 to 24. Rank on Table T (Ad Unit Revenue -Business) drops from 3 to 20. Rank on Table X (Total Revenue -Business) drops off the table from number 39.

TV Guide
In the sidebar on page 14, newsstand sales for *TV Guide* are incorrectly stated as 2,223,143. The correct figure should be 12,223,143 newsstand copies sold per issue, which is the largest newsstand circulation of any magazine.

Electronics Marketshare
In this market, two tables were incorrectly headed. The headings "Subscription Revenue" and "Ad Pages" should be switched.

Culinary Market
This market also had incorrect headings on two tables. The headings labeled "Ad Pages" and "Subscription Revenue" should be switched.

Lifestyle: dual audience
This market had four tables with incorrect headings. The headings for "Ad Pages" and "Subscription Revenue" should be switched. The headings on "Average Circulation" and "Newsstand Revenue" also should be switched.

Men's Service
The headings for "Ad Pages" and "Subscription Revenue" were inadvertently switched. By reversing the headings on these two tables, the market is corrected.

Late corrections

The following corrections came in at press time:

Black Enterprise
The correct circulation for *Black Enterprise* is 232,083, not the reported 221,976.

Automotive News
Ad unit revenue was incorrectly reported as $27.30. The correct figure is $75.55. Also, circulation unit revenue was accidentally omitted. It should read $27.30. This ranks *Automotive News* first in their market in circulation unit revenue.

AutoWeek
AutoWeek is a consumer magazine, but was listed as a trade publication. The magazine should have been included in the calculations on page 149.

House & Garden
Estimated 1979 circulation was understated by 50,000. The correct figure should be 1,059,820.

National Geographic World
National Geographic World was erroneously omitted from The Folio 400. It should have been included.

National Geographic Magazine
Newsstand revenues for *National Geographic Magazine* were incorrectly reported as $51,735,000. The correct figure is $51,735. Consequently, the magazine should be deleted from Table F, Top 100 Magazines by Newsstand Revenue. In the General Interest/Humanities marketshare analysis, *National Geographic* drops from first on the Newsstand Revenue table to between fifth and sixth.

Newsweek
Newsweek magazine should have been included in Table I (Top consumer weeklies). With total revenues of $254,360,000, the magazine ranks 3rd after *Time* magazine.

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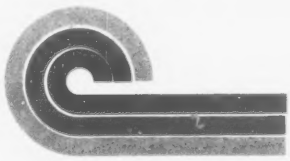

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